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Thailand

Rice Price - Weekly

Weekly Rice Price Update

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Report Highlights:

TH1146 Export prices declined slightly by 0.2 percent due to the weakening of the Thai baht to 30.8 baht/\$ and the lack of new enquiries. Meanwhile, the Government's Paddy Pledging Program began aggressively pledging rice due to an increase in numbers of rice mills participating in the program and an additional window for on-farm storage.

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Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending Nov. 21, 2011

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	1,080	-	1,100	-	1,080	1,070	-	1,083	1,084
WR 100 B	630	-	630	-	630	630	630	630	631
PB 100%	620	-	610	-	620	605	630	617	618
PB 5%	615	-	605	-	615	600	620	611	612
WR 5%	615	-	620	-	620	610	620	617	618
WR 10%	605	-	-	-	610	605	-	607	608
WR 15%	600	-	-	-	600	600	-	600	600
WR 25%	585	-	-	-	580	585	-	583	583
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	550	-	-	-	540	560	-	550	547
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 30.8 baht/U.S.\$

Source: Average actual prices received from exporters

Despite stable domestic prices for most grades of rice, export prices declined slightly 0.2 percent due to the weakening of the Thai baht from 30.6 baht/\$ in the previous week to 30.8 baht/\$. In addition, enquiries from foreign buyers remain quiet, particularly for new-crop white rice and parboiled rice, as buyers continue purchasing Indian rice at a discount of 150-170/MT.

As for the Paddy Pledging Program, 1,153,669 tons of paddy have been pledged since the program started on October 7, which account for 6.9 percent of the expected total production of 21-22 million tons of main-crop paddy, and up 50.0 percent from the previous week. The program has been aggressively exploited since mid-November when the main-crop paddy in the Northeastern Region began its harvest. The rice from this area accounts for half of the total main-crop production. The upsurge was also a result in the increase in the number of rice mills participating in the program, this after the Government allowed rice mills from the Central Plain Region to participate in the Northeast Region, a somewhat contentious issue. In addition, the Government is considering an additional window

of on-farm storage for farmers in the Northeast. Post expects the program will be able to absorb 10.0 million tons of paddy (6-7 million tons milled equivalent) of MY2011/12 main crop production, particularly for white and fragrant rice.

Table 2. MY 2011/12 Main-Crop Paddy Pledging Program

Unit: Metric Ton

Region	Number of Farmer	Amount of Paddy					
		Fragrant Rice			White Rice	Glutinous Rice	Total
		Homali	Provincial	Pathumthani			
North	92,466	64,122	74,159	1,018	531,293	31,819	702,411
Northeast	40,497	147,813	-	3	5,096	609	153,521
Central	35,315	-	12,983	5,171	279,582	-	297,738
Total	168,278	211,935	87,144	6,192	815,971	32,428	1,153,670

Note: As of November 20, 2011

Source: Department of Internal Trade, Ministry of Commerce

Rice Export Update

Unofficial rice exports (excluding fragrant rice) for November 14-20, 2011 totaled 79,201 tons, down 2,064 tons from the previous week, and down 840 tons from the four week moving average 80,041 tons. Exports of white rice and parboiled rice during January 1 – November 20, 2011 totaled 7,874,110 tons, up 39.5 percent from 5,642,814 tons in the previous year.

According to the Department of Foreign trade, Ministry of Commerce, total rice exports (including fragrant rice) during January 1 – November 15, 2011 amounted to 9,895,469 tons, up 32.6 percent from 7,460,227 tons in the previous year.

Table 3: Weekly rice exports (excluding fragrant rice)

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO	YEAR TO DATE AS % OF LAST YEAR
	(MT)	(MT)	(TMT)	(TMT)	(%)
Sept 4	148,132	143,675	6,651	3,911	70.1
Sep 11	144,757	149,023	6,796	4,047	67.9
Sep 18	133,097	145,674	6,929	4,203	64.9
Sep 25	144,852	142,710	7,074	4,355	62.4
Oct 2	161,057	145,941	7,235	4,521	60.0
Oct 9	136,317	143,831	7,371	4,658	58.3
Oct 16	94,870	134,274	7,466	4,808	55.3
Oct 23	88,685	120,232	7,555	4,969	52.0
Oct 30	85,087	101,240	7,640	5,143	48.5
Nov 6	74,610	85,813	7,711	5,302	45.5
Nov 13	81,265	82,412	7,793	5,471	42.4
Nov 20	79,201	80,041	7,874	5,643	39.5

Note on data: Export figures since March 22, 2002, do not include fragrant rice. The authority to report fragrant rice exports was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice export data. FAS/BKK will report only official export numbers from the Board of Trade for non-fragrant and from the Office of Commodity Standards for fragrant rice when available, but the reader should bear in mind the difference between the data.

Source: Board of Trade of Thailand

Table 4: Weekly private registered rice export sales

Movement (MT)	Oct 31 - Nov 4 (Revised)	Nov 7-11 (Revised)	Nov 14-18 (Preliminary)
Weekly sales	3,794	15,251	1,430
4 week sum	232,092	166,019	54,655
4 week mov. avg.	58,023	41,505	13,664
Year-to-date sales	8,440,438	8,455,689	8,457,119

End of report